

MINUTES
ISLAND CITY DEVELOPMENT
Regular Meeting
April 27, 2017, 2:00 PM
Independence Plaza, 703 Atlantic Avenue, Alameda

1. CALL TO ORDER & ROLL CALL

President Cooper called the meeting to order at 2:04 p.m., with the following Board Members present: Vice President McCahan and Secretary/Treasurer Basta. Members absent: none. Staff in Attendance: Victoria Johnson and Kathleen Mertz.

2. CONSENT CALENDAR **(Action)**

- a. Approval of Minutes – November 28, 2016 Regular Meeting
- b. Approval of Regular Meeting Schedule
- c. Acceptance of the FY 2016 Summary Report on Promissory Notes

Director McCahan moved to accept all items on the Consent Calendar, Director Basta seconded. The motion carried unanimously.

3. UNFINISHED BUSINESS *(none)*

4. NEW BUSINESS

- a. Approve Operating Capital loan from the Housing Authority in the amount of \$250,000. **(Action)**

Director Basta moved to approve the Operating Capital loan, Director McCahan seconded. Motion carried unanimously.

- b. Eagle Avenue Project Update: Accept a New \$1 MM Loan from Alameda County A-1 Bond Funds, Accept a New \$1.5 MM Bridge Loan from Housing Authority, Approve Increase in Contract Amount for Architectural & Engineering Services from \$650,000 to \$700,000 and Authorize the Board President to Execute Any Related Documents. **(Action)**

Director McCahan moved to accept the two new loans, approve the contract increase, and authorize the Board President to execute documents, Director Basta seconded. Motion carried unanimously.

5. PUBLIC COMMENT (non-agenda items) *(none)*

6. WRITTEN COMMUNICATIONS

President Cooper read aloud written correspondence that was received from Housing Authority Commissioner Rickard.

7. ORAL COMMUNICATIONS – BOARD MEMBERS AND STAFF (*none*)

8. ADJOURNMENT

The meeting was unanimously adjourned at 2:31 p.m.

Respectfully submitted,



Janet Basta
Secretary